



\*Billing Code 3410-XV

## DEPARTMENT OF AGRICULTURE

### **Submission for OMB Review; Comment Request**

May 1, 2014.

The Department of Agriculture has submitted the following information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1995, Public Law 104-13. Comments regarding (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of burden including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology should be addressed to: Desk Officer for Agriculture, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), New Executive Office Building, 725 – 17<sup>th</sup> Street, NW, Washington, DC 20502. Commenters are encouraged to submit their comments to OMB via email to: [OIRA\\_Submission@omb.eop.gov](mailto:OIRA_Submission@omb.eop.gov) or fax (202) 395-5806 and to Departmental Clearance Office, USDA, OCIO, Mail Stop 7602, Washington, D.C. 20250-7602. Comments regarding these information collections are best assured of having their full effect if received by [INSERT 30 days FROM DATE OF PUBLICATION OF THIS NOTICE]. Copies of the submission(s) may be obtained by calling (202) 720-8681.

An agency may not conduct or sponsor a collection of information unless the collection of information displays a currently valid OMB control number and the agency informs potential persons who are to respond to the collection of information that such persons are not required to respond to the collection of information unless it displays a currently valid OMB control number.

### **Rural Housing Service**

*TITLE:* 7 CFR 1902-A, Supervised Bank Accounts

*OMB CONTROL NUMBER:* 0575-0158

*SUMMARY OF COLLECTION:* 7 CFR 1902-A, Supervised Bank Accounts (SBA), prescribes the policies and procedures for disbursing loan and grant funds, establishing and closing supervised accounts, and placing Multi-Family housing reserve accounts in supervised accounts. The Rural Business Service extends financial assistance to applicants that do not qualify for loans under commercial rates and terms. The Rural Housing Service (RHS) is the credit agency for agriculture and rural development in USDA. RHS is the lender of last resort, providing financial support for housing in rural America. Supervised accounts are accounts with a financial institution in the names of a borrower and the United States Government, represented by Rural Housing Service, Rural Business-Cooperative Service, Rural Utilities Service, (Agency). Section 339 of the Consolidated Farm and Rural Development Act, 7 U.S.C. 1989 and Section 510 of the Housing Act of 1949, as amended, (42 U.S.C. 1480) is the legislative authorities requiring the use of supervised accounts.

*NEED AND USE OF THE INFORMATION:* The agency's state and field offices will collect information from borrowers and financial institutions. The Agency use SBA's as a mechanism

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to (1) ensure correct disbursement and expenditure of all funds designated for a project; (2) help a borrower properly manage its financial affairs; (3) ensure that the Government's security is protected adequately from fraud, waste and abuse. The consequence to Federal program and policy activities if the collection of information was not conducted would be detrimental to both the Government and to borrowers.

*DESCRIPTION OF RESPONDENTS:* Business or other for-profit

*NUMBER OF RESPONDENTS:* 15,192

*FREQUENCY OF RESPONSES:* Reporting: On occasion

*TOTAL BURDEN HOURS:* 26,169

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